MEE MICHAEL F Form 4 July 02, 2012

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

0.5

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

response...

burden hours per

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

MEE MICHAEL F

2. Issuer Name and Ticker or Trading

Symbol

LINCOLN NATIONAL CORP

[LNC]

3. Date of Earliest Transaction

(Last)

(Month/Day/Year)

(Middle)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

150 N. RADNOR-CHESTER ROAD 06/29/2012

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Following

RADNOR, PA 19087

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3.

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if Conversion Security or Exercise any

5. Number of TransactionDerivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	(1)	06/29/2012		A		1,874.71		(2)	(2)	Common Stock	1,874.71

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MEE MICHAEL F
150 N. RADNOR-CHESTER ROAD X
RADNOR, PA 19087

Signatures

/s/ Charles A. Brawley, III, Attorney-in-Fact

07/02/2012

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each share of phantom stock represents the right to receive one share of LNC common stock.
 - Quarterly payment of board retainer and fees in shares of phantom stock accrued under the Deferred Compensation Plan for
- (2) Non-Employee Directors (the "Plan"), which are payable solely in shares of the Company's common stock at resignation or retirement. The reporting person may transfer his/her phantom stock account into an alternative investment account at any time.
- (3) Includes 109.35 shares acquired through dividend reinvestment since the reporting person's last report.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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